(d) whether the tax so collected will be utilized for development of vital port infrastructure particularly for Gujarat Minor Ports; and

(e) whether the Central Government are considering granting total exemption from Income Tax to the State Maritime Board at Gujarat?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): Prior to 1.4.2003, total exemption was available to local authorities under Section 10(20) including those authorities operating ports. *Vide* Finance Act, 2002, the scope of section 10(20) was restricted to certain specified local authorities. However, *vide* Finance Bill, 2005, it is proposed to amend section 80-IA of the Income-tax Act which, *inter-alia,* provides for a tax benefit (a 10 year tax holiday) for development, operation and maintenance of any infrastructure facility, including ports. Currently, this benefit is available only to an enterprise owned by a company registered in India or a consortium of such companies. The proposed amendment will extend this benefit to an enterprise owned by an authority or board or corporation or any other body established or constituted under any Central or State Act upon satisfaction of conditions laid down in Section 80-IA. The Maritime Board of State Governments operating ports may also take advantage of this provision.

(b) Since deduction of profits derived from an infrastructure facility including ports is proposed to be made available to enterprises owned by an authority or board or a corporation or any other body established or constituted under any central or State act also, it is expected that the State Maritime Boards operating ports would be cushioned against any adverse financial impact.

(c) Since the Gujarat Port Authorities are likely to avail of deduction under Section 80-IA, no specific revenue is targeted from the Gujarat Port Authorities in respect of the profits derived from operation of ports.

(d) Not applicable, in view of reply to (c) above.

(e)Asin(a)above.

Non payment of loans by Industrialists

2850. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the top industrialists of India have become

defaulters to the banking industry and not paying dues outstanding against their names;

(b) whether banking industry is facing huge loss on account of non payment of loans taken by the top ten industrialists; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Yes, Sir. Top ten defaulting companies owe about Rs. 3900 crores to various banks. The names of these industries have appeared in list of suit filed accounts of Rs. 1 crore and above as on 31st March 2004 published by CIBIL is as under:—

SI. No.	Name of Borrower	Amount outstanding (in crores)
1.	Malvika Steel Limited	1037.59
2.	Mardia Chemicals Ltd.	561.05
3.	Daewoo Motors India Limited	373.63
4.	Lloyds Steel Industries Limited	307.42
5.	Mardia Steel Limited	284.58
6.	Indian Charge Chrome Limited	284.20
7.	Shrishma Fine Chemical & Pharmaceticals (K) Limited	275.45
8.	Altos India Limited	263.93
9.	JCT Electronics Limited ,	261.95
10.	Lloyd Steel Industries Limited	259.18
	TOTAL	3908.96

Merger of SBI with its associate bank

†2851. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that State Bank of India is being merged with its seven associate banks;

(b) if so, details thereof; and

(c) by when this merger would come into effect?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) Do not arise.

†Original notice of the question was received in Hindi.